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UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

In re ORMAT TECHNOLOGIES, INC.)	Master File No. 3:10-cv-00177-LRH-WGC
DERIVATIVE LITIGATION)	
_____)	STIPULATION AND [PROPOSED] ORDER
)	VOLUNTARILY DISMISSING THE
This Document Relates To:)	ACTION WITH PREJUDICE IN
)	ACCORDANCE WITH STATE COURT
ALL ACTIONS.)	JUDGMENT AND SETTLEMENT
_____)	

Pursuant to the Stipulation and Agreement of Settlement, attached hereto as Exhibit A, Plaintiffs Pipefitters Local 537 Annuity Fund and Don B. Dale; nominal defendant Ormat Technologies, Inc. (“Ormat” or the “Company”); and defendants Yehudit Bronicki, Joseph Tenne, Lucien Y. Bronicki, Yoram Bronicki, Dan Falk, Jacob J. Worenklein, Roger W. Gale, and Robert F. Clarke (collectively, the “Parties”), each by and through their respective counsel, hereby stipulate and agree as follows:

WHEREAS, this is a shareholder derivative action on behalf of nominal party Ormat against certain of its directors and officers for alleged breaches of fiduciary duty related to its accounting treatment of exploration and development costs and its publicly-reported financial statements (the “Federal Action”);

WHEREAS, a similar shareholder derivative action on behalf of Ormat against certain of its directors and officers for alleged similar violations of defendants’ fiduciary duties was pending before the Second Judicial District Court for the State of Nevada in and for the County of Washoe, Case No. CV10-00759 (the “State Action”);

WHEREAS, all of the parties to both actions, including plaintiffs in the Federal Action and plaintiffs in the State Action, participated in extensive negotiations and reached an agreement to settle;

WHEREAS, the State Action plaintiffs submitted the settlement for approval before that court;

WHEREAS, the court in the State Action preliminarily approved the settlement and approved the form and manner of notice to Ormat shareholders provided in the Stipulation which included filing a copy of the Notice with the SEC via a Current Report on Form 8-K, posting the Notice on

Ormat's website at www.Ormat.com and causing publication of a copy of the Summary Notice to be made in *Investor's Business Daily*;

WHEREAS, Ormat provided notice in accordance with the court in the State Action's preliminary approval order;

WHEREAS, having received no objections from any Ormat shareholders, on December 17, 2012, the court in the State Action approved a settlement and release of the derivative claims pending before it (the "Settlement") and entered an Order and Final Judgment ("Judgment"), attached hereto as Exhibit B;

WHEREAS, in light of the Settlement and Judgment in the State Action, the derivative claims in the Federal Action should be dismissed with prejudice; and

WHEREAS, because notice was provided to Ormat shareholders concerning the proposed settlement and final order of dismissal in the State Action, and no objections were filed, the Parties request that the Court exercise its discretion to grant this stipulation without requiring additional notice to Ormat shareholders regarding the voluntary dismissal of the Federal Action.

THEREFORE, IT IS STIPULATED AND AGREED by the Parties, through their respective counsel of record, that the Federal Action be dismissed with prejudice with each party to bear its own attorneys' fees, costs and expenses, and that, with the Court's permission, notice need not be provided to Ormat shareholders regarding this voluntary dismissal.

IT IS SO STIPULATED.

DATED: December 18, 2012

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Attorneys for Defendants

IT IS SO ORDERED.

DATED: _____

THE HONORABLE LARRY R. HICKS
UNITED STATES DISTRICT JUDGE

CERTIFICATE OF SERVICE

I hereby certify that on December 18, 2012, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses denoted on the attached Electronic Mail Notice List, and I hereby certify that I caused to be mailed the foregoing document or paper via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on December 18, 2012.

s/ BENNY C. GOODMAN III
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Mailing Information for a Case 3:10-cv-00177-LRH-WGC**Electronic Mail Notice List**

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Manual Notice List

The following is the list of attorneys who are **not** on the list to receive e-mail notices for this case (who therefore require manual noticing). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

- (No manual recipients)